

BILL NO. R-81-01-09

RESOLUTION NO. R-09-81

A RESOLUTION finding, determining and ratifying an Inducement Resolution of the Fort Wayne Economic Development Commission authorizing the issuance and sale of \$ 750,000.00 Economic Revenue Bonds of the City of Fort Wayne, Indiana, for the purpose of inducing the Applicant, The Beverly Partnership to proceed with the acquisition, construction and equipping of the Project.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to another person or directly owned by another person; and

WHEREAS, The Beverly Partnership (the "Applicant") has advised the Fort Wayne Economic Development Commission and the Issuer that it proposes that the Issuer lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be a site approximately 290 x 290 feet square at 4021 New Haven Avenue in Wayne Township and and office building to be rented to Gladieux Refinery, Inc. (the "Project"); and

WHEREAS, the diversification of industry and an increase in approximately 15 job opportunities to be achieved by the acquisition, construction and equipping of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne Economic Development Commission, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already

constructed or operating in or about Fort Wayne, Indiana;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. The Common Council finds, determines, ratifies and confirms the promotion of diversification of economic development and job opportunities in and near Fort Wayne, Indiana and in Allen County, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer; and that it is in the public interest that Fort Wayne Economic Development Commission and said Issuer take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said Issuer.


SECTION 2. The Common Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds in an amount not to exceed \$ 750,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loaning of the proceeds of such a financing to the Applicant for such purposes will serve the public purpose referred to above, in accordance with the Act.

SECTION 3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Common Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof, provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

SECTION 4. All costs of the Project incurred after the passage of this Inducement Resolution, including reimbursement or repayment to the Applicant of moneys expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter either sell or lease the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purposes.


COUNCILMAN

APPROVED AS TO FORM AND
LEGALITY.


JOHN E. HOFFMAN
City Attorney

Read the first time in full and on motion by V. Detmick, seconded by Delaney, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on 1-13-81, the 13 day of January, 1981, at 7 o'clock P.M., E.S.T.

DATE: 1-13-81

Charles W. Westerman
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by V. Detmick, seconded by Delaney, and duly adopted, placed on its passage. PASSED (lost) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>BURNS</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>EISBART</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>GIAQUINTA</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>NUCKOLS</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>SCHMIDT, D.</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>SCHMIDT, V.</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>SCHOMBURG</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>STIER</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TALARICO</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

DATE: 2-17-81

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. B-09-81 on the 17th day of January, 1981.

ATTEST:

(SEAL)

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

John Nuckols
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 18th day of January, 1981, at the hour of 11:00 o'clock A.M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 19th day of Feb., 1981, at the hour of 3 o'clock P.M., E.S.T.

Winfield C. Moses, Jr.
WINFIELD C. MOSES, JR.
MAYOR

BILL NO. R-81-01-09

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN
ORDINANCE ~~XXXXXX~~ A RESOLUTION finding, determining and ratifying an
Inducement Resolution of the Fort Wayne Economic Development
Commission authorizing the issuance and sale of \$750,000.00
Economic Revenue Bonds of the City of Fort Wayne, Indiana, for
the purpose of inducing the Applicant, The Beverly Partnership
to proceed with the acquisition, construction and equipping
of the Project

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE do PASS.

VIVIAN G. SCHMIDT, CHAIRMAN

Vivian G. Schmidt

JAMES S. STIER, VICE CHAIRMAN

MARK E. GIAQUINTA

Mark E. Giaquinta

PAUL M. BURNS

Paul M. Burns

ROY J. SCHOMBURG

Roy J. Schomburg

CONCURRED IN

DATE 2/17/81 CHARLES W. WESTERMAN, CITY CLERK

Memorandum

To Economic Development Commission

Date 1/5/81

From Norm Abbott, Director of Planning

Subject Gladieux Refinery, Inc. \$1,000,000 E.D.C. Bond, and
Beverly Partnership, Inc. \$750,000 E.D.C. Bond

COPIES TO:

File

These two projects both comply with land use policies of the proposed Fort Wayne Comprehensive Plan. Gladieux Refinery is adding three storage tanks and furnace, and constructing a new office facility in the immediate vicinity of the Refinery. The surrounding area is presently developed with heavy industrial uses.

The projects are also in compliance with the Allen County Over-all Economic Development Program. The Refinery will create 20 new jobs for lab technicians, truck drivers, maintenance workers, and operators. Jobs in the office building will be 15 clerical, secretarial, sales, management and other office personnel. The total number of new jobs is projected to be 35.

The facility is not located within the City limits, so the City has no zoning jurisdiction. The site is in an area where annexation to the City is being contested.



THE CITY OF FORT WAYNE

CITY-COUNTY BUILDING • ONE MAIN STREET • FORT WAYNE, INDIANA 46802



December 24, 1980

Mr. Frank Heyman
City Controller
Room #930
City-County Building
Fort Wayne, Indiana 46802

RE: EDC Hearing December 29, 1980
at 11:00 a.m.

Dear Frank:

Enclosed are the following applications:

1. The Beverly Partnership;
2. Gladieux Refinery, Inc.

Please return your report on each applicant for the above hearing.

JEH:ps

Yours very truly,

Encls.

John E. Hoffman,
City Attorney

FINANCIALLY APPEARS OK
CREATION OF JOBS (NOT LISTED) FOR GRADIENT
APPLICATION (MISSING ITEMS 18-24)

REPORT OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION CONCERNING THE PROPOSED FINANCING
OF ECONOMIC DEVELOPMENT FACILITIES FOR
THE BEVERLY PARTNERSHIP

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 18-6-4.5-16.

Description of Proposed Facilities

Site approximately 290 x 290 feet square at 4021 New Haven Avenue in
Wayne Township and office building to be rented to Gladieux Refinery, Inc.

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$ 1,000,000.00, including costs of issuance of the economic development revenue bonds. The bond issue is to be \$750,000.00.

Number of Jobs and Estimated Payroll

It is anticipated there will be approximately 15 new jobs created by this project with an estimated payroll increase of approximately \$ 240,000.00 annually.

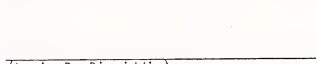
Adverse Competitive Effect

The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

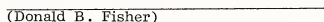
Dated this 29th day of December, 1980.


(Wayne P. Simerman)


(Jack Gren)


(Louis R. Dinwiddie)


(Sidney R. Sheray)


(Donald B. Fisher)



Jack G. Sufer • executive director • 219-423-7096

allen county plan commission • 630 city-county building • one main street • fort wayne, indiana • 46802

January 6, 1981

John E. Hoffman, Esq.
City Attorney
1212 Anthony Wayne Bank Bldg.
Fort Wayne, Indiana 46802

Re: EDC Application
The Beverly Partnership

Dear John:

This office has reviewed your report on the above-referenced application to permit an office building at 4021 New Haven Avenue in Adams Township.

The Allen County Zoning Maps indicate that the real estate is zoned I-3 (Heavy Industrial) and the proposed use is permitted provided all applicable requirements of the Allen County Zoning Ordinance are met.

Cordially,

A handwritten signature in dark ink, appearing to read "Jack G. Sufer", is written over the typed name.

Jack G. Sufer

JGS:LW

RESOLUTION OF
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
ON APPLICATION OF
THE BEVERLY PARTNERSHIP

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by Indiana Code 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to the user or developer; and

WHEREAS, The Beverly Partnership, (the "Applicant"), has advised the Fort Wayne Economic Development Commission (the "Commission") and the Issuer that it proposes that the Issuer acquire and equip an economic development facility and sell and/or lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be site approximately 290 x 290 feet square at 4021 New Haven Avenue in Wayne Township and office building to be rented to Gladieux Refinery, Inc.

(the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities to be achieved by the acquisition of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens or the citizens of Allen County, Indiana; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Allen County:

NOW, THEREFORE, BE IT RESOLVED by the Commission as follows:

1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.

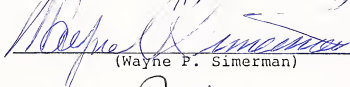
2. The Commission hereby finds and determines that the issuance and sale of economic development revenue bonds in an amount of approximately \$750,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.

4. All costs of the Project which may be financed under the Act will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will sell or lease the same to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes.

Adopted this 29th day of Dedember, 1980.

FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION

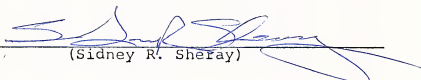


(Wayne P. Simerman)



(Jack Gren)

(Louis R. Dinwiddie)



(Sidney R. Sheray)

(Donald B. Fisher)

APPLICATION TO FORT WAYNE, INDIANA
ECONOMIC DEVELOPMENT COMMISSION
FOR ECONOMIC DEVELOPMENT
REVENUE BOND FINANCING.

1. The name of the applicant is THE BEVERLY PARTNERSHIP.

2. The partnership is organized and existing pursuant to the laws of the State of Indiana, with its principal place of business at 10921 St. Joe Road, Fort Wayne, Allen County, Indiana 46815.

3. This company has been organized as a General Partnership.

4. The purpose of the business is to acquire real property, construct improvements thereon, lease real property and engage in such other business as the Managing Partner of the partnership may determine.

5. The applicant is qualified to do business in Indiana.

6. A. The principal operating officer of the partnership is Cathy Ann Watt, who is designated as the Managing Partner.

B. The following persons have an ownership interest of 20% each in the general partnership:

Cathy Ann Watt
Michael James Gladieux
Mark Allen Gladieux
Cynthia Sue Gladieux
Lori Ann Gladieux

C. There are no persons who are (a) officers or members of the Economic Development Commission; or members of the Common Council of the City; or members of the Allen County Council; and shareholders or holders of any debt obligation of the applicant.

7. No person listed in 6-A or 6-B has been convicted of a felony, convicted of or enjoined from any violation of state or federal securities laws, or a party to any consent order or entry with respect to an alleged state or Federal securities law violation, in each case within ten years preceding the date of this application.

8. Applicant's net worth as of the end of the fiscal year quarter next preceding the date of the application is \$250,000.00.

9. Applicant has just been organized as a partnership for the purpose of entering into the transaction described herein-below.

10. The proposed amount of the bond issue is \$750,000.00.

A. The proceeds are to be used for the acquisition of real estate located on the Northeast corner of New Haven Avenue and Bueter Road and for the construction of an office building thereon, to be leased to Gladieux Refinery for use as an office building incidental to the operation of the Refinery located adjacent thereto.

B. The total cost of the real estate and improvements will be \$1,000,000.00, with \$100,000.00 for the acquisition of the land and \$900,000.00 for construction of the office building. The additional expenditure of \$250,000 necessary to complete the project will come from the capital of the partnership described in Paragraph 8 above.

11. The proposed project will be located at 4021 New Haven Av., Fort Wayne, IN.

11-A. The proposed project is outside of the City Limits of Fort Wayne and is located in Wayne Township.

11-B. The property is located within the East Allen School District.

11-C. The tract of land on which the project is to be situated is approximately 290 x 290 feet square.

12. This building is to be used for an office building.

13. It is presently zoned I-3 which permits an office building utilized as an incidental use to the heavy industrial use of the Gladieux Refinery Inc.

14. The proposed project will have ready access to water, sewers and natural gas.

15. No septic tank or other temporary sewage treatment and disposal facilities will be needed in the construction or operation of the project.

16. There will be no adverse environmental impact by reason of the operation of the proposed project nor will there be any air, noise or water pollution resulting therefrom.

17. After the project has been constructed and is operated, there will be no existing jobs lost by reason of reduction or cessation of operations in the City of Fort Wayne or in Allen

County or anywhere else in Indiana.

19. There will be new jobs created, including office, clerical, secretarial, accounting, computer programming and operators, and sales personnel and management personnel.

A. There will be at least fifteen new jobs created by virtue of this project.

20. The additional annual payroll resulting from the creation of the new jobs described above will be in excess of \$240,000 per year.

21. The construction and operation of the proposed project will not result in the loss of any existing jobs in the City of Fort Wayne, in Allen County or in the State of Indiana.

22. The proposed project has been informally reviewed by bond counsel, Ice, Miller, Donadio & Ryan, 111 Monument Circle, Indianapolis, IN 46204.

23. Final arrangements for the sale of the bonds have been made with the Lincoln National Bank and Trust Company of Fort Wayne.

24. The proposed method of financing is by a direct loan from the Lincoln National Bank & Trust Company of Fort Wayne in the amount of \$750,000.00.

Dated: December 9, 1980.

THE BEVERLY PARTNERSHIP

BY: 

Donald F. Strutz
Attorney for The Beverly
Partnership and for Cathy
Ann Watt, the Managing
Partner.

1219 Anthony Wayne Bank Bldg.
Fort Wayne, IN 46802
219-423-1476

LINCOLN NATIONAL BANK AND TRUST COMPANY

December 22, 1980

ROBERT C. MARSHALL
ASSISTANT VICE PRESIDENT

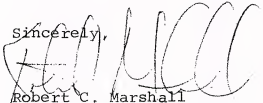
116 EAST BERRY STREET
FORT WAYNE, INDIANA
46802

Mr. James Gladieux, President
Gladieux Refinery, Inc.
4133 New Haven Avenue
Fort Wayne, Indiana 46803

Dear Jim:

Please accept this as our expression of interest in purchasing 100% of your proposed Economic Development Bond issued by the City of Fort Wayne in the amount of \$1 million. We understand the proceeds of this bond issue will be used to construct new storage facilities for product for Gladieux Refinery, Inc.

Sincerely,


Robert C. Marshall
Assistant Vice President

RCM:jvt

1905-1980



Admn. Appr. _____

DIGEST SHEET

Q-81-01-09

TITLE OF ORDINANCE Inducement Resolution for an issue of \$750,000.00.DEPARTMENT REQUESTING ORDINANCE Economic Development Commission

SYNOPSIS OF ORDINANCE A site approximately 290 x 290 feet square at
4021 New Haven Avenue in Wayne Township and office building to be
rented to Gladioux Refinery, Inc. on application of The Beverly
Partnership.

EFFECT OF PASSAGE The purchase of a site and the construction of an
office building to be rented to Gladioux Refinery, Inc. creating 15 jobs.

EFFECT OF NON-PASSAGE None of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None.

ASSIGNED TO COMMITTEE (PRESIDENT) _____